



Planning Department

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MEMORANDUM

To: Community Preservation Committee **Date:** January 30, 2015
From: Kristen Guichard, AICP, Assistant Town Planner *KGB*
Subject: **2015 Recapture of Unspent Previous Years' Project Appropriations**

To formalize the recapture of prior year project funds (as done in previous years), we recommend that the Community Preservation Committee vote to direct the Town Finance Department to move the remaining account balances from the following prior year projects to the general Community Preservation Fund or, subject to confirmatory Town Meeting appropriation, to a specific Set-Aside Fund balance, as outlined below. See also attached back-up sheets.

Account	Project	Year	Category	Remaining Balance	Notes
0117 #22M-4/06	School Street Twin Ball Fields	2006	R	\$69,000	This project never commenced and therefore can be recaptured to the general fund.
0191 #32C-4/12	486 Main Street-ADA/MABB Access	2012	HP	\$2,823.13	This project is complete. If recaptured, this brings the total 2012 HP spending to 9.71% or \$2,707.85 below the minimum required 10% threshold therefore should be recaptured as follows: <ul style="list-style-type: none"> •\$115.28 – Transfer to general fund •<u>\$2,707.85 – Transfer to historic set-aside. (Make-up needed for 2012 HP spending)</u>
Total Recapture Amount				\$71,823.13	

CH – Community Housing HP – Historic Preservation OS – Open Space R - Recreation

Checking for statutory minimum spending requirement:

2012 – Historic Preservation:

Original appropriations for HP		\$96,000.00
Min. 10% HP appropriation requirement	-	<u>\$95,884.72</u>
Original HP appropriation above 10% min.		\$115.28
2015 Recapture amount (486 Main St. - ADA)	-	<u>\$2,823.13</u>
Resulting HP appropriation below 10% min.		-\$2,707.85

- ▶ The 2012 HP appropriation falls below 10% after recapture. A **\$2,708.00 set-aside is required.**